

star BUSINESS



Trade flows thru Ctg, but power stays in Dhaka

Businesses voice frustration over policy concentration

STAFF CORRESPONDENT, Chattogram

Business leaders in Chattogram have voiced frustration over what they described as the port city's continued marginalisation in national decision-making, arguing that excessive centralisation in Dhaka has prevented it from emerging as Bangladesh's commercial capital despite its dominant role in trade.

Chattogram handles the bulk of the country's imports and exports and hosts major industrial zones, yet key policy decisions and financial authority remain concentrated in Dhaka, participants said at a roundtable, organised by the Prothom Alo, on the city's prospects as a commercial capital yesterday.

This imbalance, they argued, has weakened the city's competitiveness and constrained its long-term economic potential.

The Chattogram port handles over 90 percent of Bangladesh's external trade. The south-eastern district also accommodates multiple industrial zones,

including the major export processing zones such as the Chattogram EPZ and Karnaphuli EPZ, which are central to manufacturing and export industries. It also includes one of the country's largest wholesale commodity markets in Khatunganj.

Speaking at the event, Amir Khosru Mahmud Chowdhury, former commerce minister and BNP Standing Committee member, said developing Chattogram as a commercial capital would require strong political will alongside meaningful administrative decentralisation.

While the city has historically been trade oriented, he said, excessive centralisation has prevented it from functioning as a true economic hub. "To build a commercial capital, decision-making authority must also be transferred there."

Mohammad Mostafa Haider, director of TK Group, said the overconcentration of population and economic activity in Dhaka has become a major obstacle to national development.

He stressed the need to refocus on Chattogram, particularly by strengthening regional and international connectivity.

Haider also underscored the importance of coastal-based industrialisation, saying it could help preserve agricultural land, lower infrastructure costs and reduce environmental risks.

Business leaders at the discussion placed several demands aimed at easing pressure on the Chattogram port and improving trade efficiency.

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Chattogram port handles over 90 percent of Bangladesh's external trade. The south-eastern district also accommodates multiple industrial zones

BB aims to cut bad loans to 25% by March

MEETING OUTCOMES



Bad loans
BB targets to lower bad loans to 25% by March from 36% now



LC payments
Banks asked to ensure smooth LC payments ahead of Ramadan



Foreign exchange management

BB injected Tk 40,000cr by buying dollars from market so far this fiscal year

Foreign currency inflows and outflows to be liberalised



Policy implementation
About 44% of central bank policy support implemented



Bond
Govt to issue Tk 10,000cr sukuk bonds

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has set a target to reduce non-performing loans (NPLs) to 25 percent from the current 36 percent by March, according to senior bankers.

In a meeting held at BB headquarters yesterday, banks were instructed to cut the volume of bad debts through loan rescheduling, accelerating legal recovery and implementing a comprehensive follow-up process for defaulters.

A delegation from the Association of Bankers, Bangladesh (ABB), led by its Chairman Mashrur Arefin, attended the meeting. It was chaired by BB Governor Ahsan H Mansur, with deputy governors, executive directors, and other senior officials of the central bank also present. Nazma Mobarak, secretary of the Financial Institutions Division, attended as well.

The meeting included a presentation on monetary policy and the country's broader economic situation.

Central bank officials said the governor expressed dissatisfaction with banks' efforts to tackle defaulted loans, despite various initiatives by the government and the central bank.

Defaulted loans in the banking sector rose to Tk 6.44 lakh crore, nearly 36 percent of total loans disbursed, by the end of September 2025, according to BB data.

In September 2024, the ratio of bad loans stood at 16.93 percent of total outstanding loans. It means that the share of NPLs had roughly doubled within a year.

This is the highest level since 2000, exposing vulnerabilities in the banking system and raising concerns about financial governance.

Under the central bank's policy support, around 300 companies, including some of the largest defaulting conglomerates, applied for loan rescheduling or restructuring facilities worth around Tk 2 lakh crore during the first nine months of 2025.

In January last year, the BB formed a five-member committee, led by the executive director of the Department of Offsite

Banks were instructed to contain bad debts through loan rescheduling, accelerating legal recovery and implementing a comprehensive follow-up process for defaulters

Supervision, to provide policy guidance for restructuring or rescheduling corporate loans affected by circumstances beyond borrowers' control.

The committee completed its tripartite meetings with borrowing companies and their financing banks on September 30.

Sources present at yesterday's meeting said about 44 percent of the approved policy support has been implemented so far, with Islami Bank Bangladesh and United Commercial Bank performing at satisfactory levels.

Bankers expressed optimism that they would be able to reduce bad loans by March.

Speaking on condition of anonymity, a chief executive of a private commercial bank told The Daily Star that the meeting also discussed the foreign exchange market, noting that banks currently hold adequate foreign currency reserves.

"The BB governor asked banks to ensure smooth letter of credit payments ahead of Ramadan to maintain the food supply chain," he said.

The CEO added that the central bank has injected around Tk 40,000 crore in local currency against its purchase of \$3.50 billion over recent months.

At the meeting, bankers urged the BB to liberalise the inflow and outflow of foreign currency. The central bank asked the commercial lenders to make sukuk bonds tradable ahead of a planned government issuance of Tk 10,000 crore in sukuk bonds, according to sources.

During the meeting, the central bank instructed banks to run campaigns for the upcoming referendum at their head offices and branches.

The secretary of the Financial Institutions Division asked banks to carry out positive campaigns to raise public awareness about the referendum and encourage voter participation. Many banks have already begun outreach efforts at their branches.

The national election and the referendum on the July Charter are scheduled for the same day, 12 February. The interim government has already started campaigning for the referendum.

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BB appoints observer at Standard Bank

STAR BUSINESS REPORT

The Bangladesh Bank (BB) last week appointed an observer at the shariah-based Standard Bank to closely monitor its operations amid alleged internal conflicts between board members.

Md Sharafat Ullah Khan, director of the Payment Systems Department, has been appointed an observer, confirmed BB Executive Director and spokesperson Arief Hossain Khan.

"We have taken this step in view of the current situation at the bank," he told The Daily Star.

From now on, Khan will attend board meetings and other vital meetings at Standard Bank as part of the central bank's enhanced supervision.

Following the fall of the previous government, the 16-member board of the private bank has reportedly split into two groups over various issues. One faction is led by the immediate past chairman, Mohammed Abdul Aziz, while the other is steered by his son and former vice-chairman, AKM Abdul Alim.

Amid the disputes, Gulzar Ahmed, a former vice-chairman, was made chairman of the bank on Saturday.

Speaking on condition of anonymity, bank officials said the feud has paralysed decision-making, with board meetings often ending in arguments over staffing and management matters.

Standard Bank began operations on June 3, 1999. In January 2021, it became a full-fledged shariah-based bank after receiving approval from the BB.

Kazi Akram Uddin Ahmed, a businessperson and relative of deposed prime minister Sheikh

READ MORE ON B3

Govt to slash ADP allocation drastically

REJAUL KARIM BYRON

The government is set to slash allocations for development spending by 12.5 percent in the current fiscal year 2025-26 (FY26), as the originally allocated fund remains largely unspent in the first five months.

Ministries and divisions spent only 11.75 percent of the total Tk 2,38,695 crore allocated under the Annual Development Programme (ADP) in the July-November period, the lowest since FY11.

According to a draft of the revised ADP, prepared by the Planning Commission, allocations are set to drop to Tk 2,08,935 crore, down Tk 30,000 crore from the original plan.

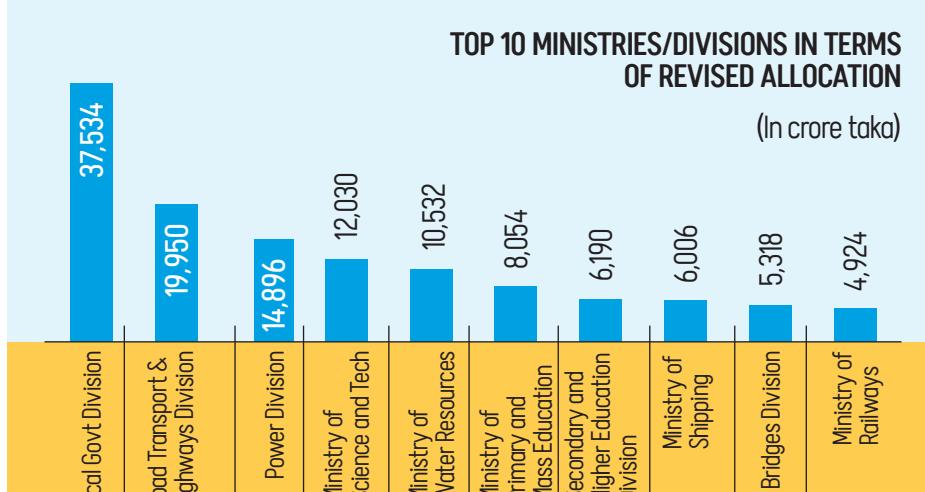
The draft, seen by The Daily Star, is scheduled to be presented at today's meeting of the National Economic Council, chaired by Chief Adviser Muhammad Yunus, and will take effect from 1 February once approved.

Ministries and divisions spent only 11.75 percent of the total Tk 2,38,695 crore allocated under the ADP in July-November period, the lowest since FY11

Speaking on condition of anonymity, a planning ministry official said the draft was finalised considering implementation capacity.

Last fiscal year, ADP spending was low due to political and administrative disruptions following the student uprising. This year, despite relative stability, implementation has not improved.

"The slowdown in public investment,



while private investment remains muted, is a concern for growth," the Centre for Policy Dialogue (CPD) said in its independent FY26 economic review released on 10 January.

Under the proposed plan, the health sector is going to face a significant cut in allocation because of its poor performance in terms of implementation. Similarly, allocations in the agriculture, education, and power sectors may also decrease.

According to the draft, among the five sectors receiving the highest allocations, transport and communication will receive Tk 38,509 crore or 19.25 percent of total revised ADP and power and energy Tk 26,186 crore or 13.09 percent.

Housing and community facilities will receive Tk 22,729 crore, education Tk 18,549 crore, and local government and

rural development Tk 15,142 crore.

These five sectors account for 60 percent of the total revised allocation for FY26.

The draft also proposes raising the total number of projects for the fiscal year to 1,330 from 1,173 in the original ADP, with 138 newly approved initiatives.

Although allocations for many projects are being reduced, some may see increases.

The Dhaka-Ashulia Elevated Expressway, funded by Chinese loans, may see an increase in funds from the original Tk 3,341 crore, while allocations for Japan-funded projects such as the Metro Rail and Matarbari Deep Sea Port may be trimmed.

The Rooppur Nuclear Power Plant construction allocation will remain unchanged.

BTCL offers up to five times faster internet at old prices

STAR BUSINESS REPORT

The Bangladesh Telecommunications Company Limited (BTCL) has announced a major upgrade to its internet services, increasing speeds up to five times across existing packages while keeping monthly prices unchanged.

The move comes as mobile operators and private broadband providers have significantly boosted internet speeds following Starlink's arrival in Bangladesh in May last year. This has intensified competition in the local market.

Faiz Ahmad Taiyeb, special assistant to the chief adviser with executive authority over the post and telecommunications sector, said low-speed broadband packages are no longer commercially viable.

"After Starlink's entry, a 5 Mbps broadband connection is no longer a sustainable business model, as users now expect much higher speeds. Internet service providers are delivering better services to meet this demand," Taiyeb said.

He also said that the government has reduced submarine cable bandwidth prices by 10 percent and offered additional bulk discounts. These measures prompted wholesale internet providers to lower prices, which in turn allowed private ISPs to enhance their offerings at competitive rates.

"As a result, BTCL's prices became higher than prevailing market rates. We have now adjusted its packages to make them competitive again," Taiyeb added.

He said that, as a state-run company reliant on public resources, BTCL has a responsibility to ensure citizens benefit from its services. "Our objective is to ensure that people receive better value and improved service quality from a public sector operator," he said.

The state-owned operator said the upgrade is aimed at improving digital access and affordability for customers nationwide.

In a statement issued yesterday, BTCL said all existing plans have been replaced with higher-speed alternatives at the same price points, offering more value for money.

Under the revised tariff, customers paying Tk 399 will now receive 20 Mbps under the new "Sashroyi-20" package, up from 5 Mbps under the "Sulav-5" plan. The Tk 500 package has also been upgraded, with speeds increasing

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NRB Bank signs deal to tap BB's Tk 500cr startup fund

STAR BUSINESS DESK

NRB Bank PLC has signed a participation agreement with Bangladesh Bank to lend to SME customers under the central bank's Tk 500 crore refinancing start-up fund, aiming to foster entrepreneurship and support emerging business ventures across the country.

Nawshad Mustafa, director of the SME Special Programmes Department at the Bangladesh Bank (BB), and Md Shaheen Howlader, deputy managing director of NRB Bank PLC, signed the agreement at the central bank's headquarters in Motijheel, Dhaka recently.

Nurun Nahar, deputy governor of the central bank, attended the ceremony as

chief guest, according to a press release.

Under the agreement, NRB Bank will extend loans to start-up entrepreneurs on easy terms through Bangladesh Bank's refinancing facility. In addition to financing, the bank will assist entrepreneurs in managing and scaling up their businesses more effectively.

The initiative marks another milestone in NRB Bank's efforts to promote financial inclusion, empower new start-ups and accelerate the country's transition towards a resilient and innovation-driven economy, the release added.

Husne Ara Shikha, executive director of the Bangladesh Bank, along with other senior officials from both organisations, were also present.



Md Shaheen Howlader, deputy managing director of NRB Bank PLC, and Nawshad Mustafa, director of the SME Special Programmes Department at the Bangladesh Bank, pose for a photograph after signing the agreement at the BB headquarters in Motijheel, Dhaka recently.

PHOTO: NRB BANK

Islami Bank rebrands mCash service



Ahsan H Mansur, governor of Bangladesh Bank, inaugurates the rebranding event of Islami Bank Bangladesh PLC's mobile financial service, mCash, at the Pan Pacific Sonargaon Dhaka yesterday. Prof M Zubaidur Rahman, chairman of Islami Bank Bangladesh PLC, was present.

PHOTO: ISLAMI BANK BANGLADESH

STAR BUSINESS DESK

Islami Bank Bangladesh PLC yesterday launched a rebranding drive for its mobile financial service, mCash, to boost digital transactions.

Ahsan H Mansur, governor of Bangladesh Bank, inaugurated the rebranding programme as the chief guest at the Pan Pacific Sonargaon Dhaka in the capital,

according to a press release.

In his speech, Mansur said Islami Bank has a strong customer base, with more than 30 million customers connected to the bank.

He said mCash should be expanded by leveraging Islami Bank's extensive network of 400 branches, 271 sub-branches and around 2,800 agent outlets. The service should also be integrated into the bank's

remittance flows, adding that mCash would play a key role in building a cashless society.

To strengthen mCash, long-term planning is needed along with building customer trust, he said. Customers should be encouraged through incentives and cashback offers, while efforts should be made to bring the retail market and SME sector under QR code-based transactions.

Besides cash-in and cash-out services, greater emphasis should be placed on digital transactions, Mansur said, adding that increased digital transactions would help reduce corruption, boost revenue by Tk 200,000 crore and strengthen the economy.

"We want the mobile financial services market not to remain a monopoly but to expand further. This will benefit both the economy and customers," he added.

Presiding over the programme, Prof M Zubaidur Rahman, chairman of Islami Bank Bangladesh PLC, said mCash, with 30 million customers, would surpass its competitors. He called upon all stakeholders to encourage the use of mCash.

Arief Hossain Khan, executive director of Bangladesh Bank; Md Omar Faruk Khan, managing director of Islami Bank Bangladesh PLC; Mohammad Khurshid Wahab, chairman of the executive committee; Md Abdus Salam, chairman of the audit committee; Prof M Masud Rahman, chairman of the risk management committee; and Md Abdul Jalil, independent director, among others, were also present.



Shahadat Hossain Bahar, chief executive officer of Best Western Plus Bay Hills Hotel, and Mohammad Shafiu Azam, head of the digital financial inclusion division at SBAC Bank PLC, pose for a photograph after signing the memorandum of understanding at the bank's head office in Motijheel, Dhaka recently.

PHOTO: SBAC BANK

Best Western Plus offers 40% discount to SBAC Bank clients, employees

STAR BUSINESS DESK

SBAC Bank PLC recently signed a memorandum of understanding (MoU) with Best Western Plus Bay Hills Hotel in Cox's Bazar.

Mohammad Shafiu Azam, head of the digital financial inclusion division at SBAC Bank PLC, and Shahadat Hossain Bahar, chief executive officer of Best Western Plus Bay Hills Hotel, signed the MoU at the bank's head office in Motijheel, Dhaka, according to a press release.

SM Mainul Kabir, managing director and chief executive officer of SBAC Bank PLC, attended the signing ceremony as the chief guest.

Under the agreement, SBAC Bank's Visa debit and credit cardholders, as well as its employees, will enjoy a 40 percent discount on room rates at Best Western Plus Bay Hills Hotel.

Md Altaf Hossain Bhuyan, deputy managing director of the bank, along with other senior officials from both organisations, were also present.

Vietnam-Japan trade surpasses \$50b for first time

ANN VIETNAM NEWS

Vietnam and Japan crossed a major commercial milestone last year as two-way trade turnover exceeded US\$50 billion for the first time, underscoring the strength and momentum of bilateral economic ties.

The achievement also reaffirmed Japan's position as one of Vietnam's largest and most stable trading partners at a time of continued volatility in the global economy.

The Vietnam Trade Office in Japan reported that bilateral trade delivered positive results throughout the year. Citing statistics from the Department of Customs, total import-export turnover between the two countries reached more than \$51.43 billion, an increase of 11.28 percent compared to 2024.

Vietnam's exports to Japan amounted to \$26.77 billion, up 8.77 percent, while imports from Japan reached \$24.68 billion, a year-on-year rise of 14.13 percent. As a result, Vietnam recorded a trade surplus of \$2.09 billion with Japan last year.

Key Vietnamese export groups to Japan include textiles and garments; transport vehicles and spare parts; machinery, equipment, tools and other spare parts; wood and wood products; mobile phones and components; computers, electronic products and components; footwear; seafood; coffee; fruits and vegetables; cashew nuts and pepper.

Meanwhile, Vietnam imports a wide range of products from Japan, notably computers, electronic products and components; machinery, equipment, tools and spare parts; iron and steel products; fabrics; automobile components and spare parts; and seafood.

Notably, the two largest import categories – computers and electronic components, and machinery and equipment – together accounted for nearly 54 percent of Vietnam's total import value from Japan.

The structure of Vietnam-Japan trade in 2025 remained highly complementary, reflecting the respective strengths of both economies and their deep integration into global supply chains.

Tu Duc Minh, commercial counsellor of the Vietnam Trade Office in Japan, said the \$50 billion milestone was not only historically significant but also reflected the substantive and sustainable growth of economic cooperation between the two countries amid ongoing global economic uncertainty. He added that these positive outcomes were closely linked to the strategic guidance of Vietnam's Ministry of Industry and Trade in promoting bilateral economic and trade relations.

NCC Bank, DHL Express team up for carbon-reduction initiative

STAR BUSINESS DESK

NCC Bank PLC has entered into a strategic partnership agreement with DHL Express under the "GoGreen Plus – Carbon Reduced Service" to strengthen environmentally responsible and sustainable banking practices.

M Shamsul Arefin, managing director of NCC Bank PLC, and Md Miarul Haque, managing director of DHL Express (BD), signed the agreement at the bank's head office in Motijheel on Saturday, according to a press release.

Speaking on the occasion, Arefin said environmental responsibility is no longer merely a strategic requirement for sustainable business growth but a moral commitment to future generations and the country's long-term development.

He said that through the partnership, NCC Bank will utilise Sustainable Aviation Fuel (SAF), which will significantly help reduce the bank's carbon emissions.

The initiative, he added, aligns with the bank's net-zero emissions target and its broader commitment to sustainable banking practices.

Describing the partnership as highly significant, Haque noted that it goes beyond a commercial agreement and represents an important step towards fostering a responsible and environmentally friendly corporate culture in Bangladesh, aligned with global climate goals.

M Khurshed Alam, additional managing director of NCC Bank; Md Zakir Anam and Mohammed Mizanur Rahman, deputy managing directors; Nighat Mumtaz, executive vice-president and head of sustainable and women's banking; Mohammad Mahe Alam, senior vice-president and head of NCCB International Trade Services; and Ragib Ahmed Siddique, first assistant vice-president of NCCB International Trade Services (export), attended the event.



Md Miarul Haque, managing director of DHL Express (BD), and M Shamsul Arefin, managing director of NCC Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Motijheel, Dhaka on Saturday.

PHOTO: NCC BANK

Walton celebrates winning ICSB and ICMAB awards for corporate excellence



Md Habibur Rahman, deputy governor of Bangladesh Bank, and Prof Abu Ahmed, chairman of the Investment Corporation of Bangladesh, attend the event, titled "Celebrating Corporate Award Achievements", organised by Walton at its corporate office in Bashundhara, Dhaka on Saturday.

STAR BUSINESS DESK

Walton recently won the ICSB National Award for Corporate Governance Excellence for the fifth consecutive time and the ICMAB Best Corporate Award for the fourth consecutive year.

The country's leading electronics and electrical conglomerate hosted an event, titled "Celebrating Corporate Award Achievements", at its corporate office in Bashundhara, Dhaka on Saturday.

Md Habibur Rahman, deputy governor of Bangladesh Bank, attended the celebration as chief guest, according to a press release.

Congratulating Walton, he said the company excels in product quality, technology, and affordability, surpassing many global brands.

He added that Walton's contribution

Osman Ershad Faiz appointed MD of Dhaka Bank

STAR BUSINESS DESK

Dhaka Bank PLC yesterday appointed Osman Ershad Faiz as its managing director (MD) and chief executive officer.

Before taking up the new role, Faiz was serving as additional managing director and chief operating officer at Eastern Bank PLC in 2025, according to a press release.

He began his professional career at American Express as a management trainee in 1993.

He was also a co-founder of Asia Fiit, an international banking and fintech advisory firm headquartered in Singapore.

Faiz previously worked at Standard Chartered Bank Singapore in various capacities.

He also served as a director of the Singapore Clearing House Association for five years.

With more than 30 years of international banking experience, Faiz has held senior leadership roles across global financial institutions. His expertise spans banking strategy, technology, operations, digital transformation, core banking platforms and fintech, positioning him to lead the bank in a rapidly evolving financial landscape.

Faiz obtained his honours degree and MBA from Aligarh Muslim University.

He has completed executive education programmes at INSEAD and the University of Oxford's Saïd Business School.

US banks concerned over Trump call to slash credit card rates

AFP, Washington

The US banking industry is warning that President Donald Trump's plans to lower credit card costs would make credit less available and hurt consumers and businesses.

Trump said Friday that effective January 20, the first anniversary of his administration, he was calling for a 10 percent cap on credit card interest rates.

"We will no longer let the American Public be 'ripped off' by Credit Card Companies that are charging Interest Rates of 20 to 30 percent," he said on Truth Social.

Five associations representing US banks responded that they shared the president's goal of helping Americans access "more affordable credit."

"At the same time, evidence shows that a 10 percent interest rate cap would reduce credit availability and be devastating for millions of American families and small business owners who rely on and value their credit cards," the associations said in a joint statement late Friday.

"If enacted, this cap would only drive consumers toward less regulated, more costly alternatives," it said. The statement was issued by the American Bankers Association, Bank Policy Institute, Consumer Bankers Association, Financial Services Forum and Independent Community Bankers of America.

to Bangladesh's economy is significant, reducing import dependency and earning substantial foreign currency through exports.

Rahman expressed optimism that Walton would strengthen its global presence by producing and exporting AI and IoT-based high-tech products.

Prof Abu Ahmed, chairman of the Investment Corporation of Bangladesh (ICB), praised Walton's well-managed factory, extensive workforce, and high production capacity.

He noted that even 15 years ago, the electronics market in Bangladesh was dominated by foreign brands, but Walton has changed that landscape. By competing with foreign brands, Walton has achieved market leadership and continues to expand its capacity through regular investments.

Dollar set for second weekly gain

REUTERS, New York

The dollar gained on Friday after data showed slower than expected US jobs growth, suggesting the Federal Reserve could leave interest rates unchanged later this month.

The unemployment rate fell to 4.4 percent last month from a revised 4.5 percent in November, the US Labor Department reported on Friday, even as employers added 50,000 jobs in the month. Economists polled by Reuters had forecast a gain of 60,000.

The latest job market data appears to give the central bank a bit of breathing room to leave short-term borrowing costs where they are, as Federal Reserve Chair Jerome Powell last month signaled policymakers are inclined to do at least in the near term.

Financial markets had been bracing for a possible Supreme Court decision that could strike down President Donald Trump's sweeping tariffs.

BD domain fees reduced by 36%

STAR BUSINESS REPORT

The Bangladesh Telecommunications Company Limited (BTCL) has announced a reduction in registration and renewal fees for two categories of .bd domain names to encourage local use.

According to a statement issued yesterday, the price cut applies to .bd third-level domains and .bd second-level domains, both with names longer than two characters. The company said fees for these categories have been reduced by 36 percent.

For a .bd Third-Level Domain, such as abc.com.bd, the registration fee has been reduced from Tk 1,100 to Tk 700, while the renewal fee has fallen from Tk 1,600 to Tk 1,020.

For a .bd Second-Level Domain, such as abc.bd, the registration fee has been reduced from Tk 2,000 to Tk 1,280, and the renewal fee from Tk 2,500 to Tk 1,600.

Compared with .com domains, .bd domains are generally easier to obtain and more readily available. They also offer greater credibility for Bangladesh-based individuals and organisations, making them particularly suitable for government bodies and established institutions.

A .bd domain helps build a professional and trustworthy image in the local market and enhances acceptance among domestic users. It can improve rankings in Bangladesh-focused search results, and due to local registration policies, .bd domains are considered comparatively more secure.

Value added tax (VAT) will apply at the prescribed rate. All registrations and usage must comply with guidelines issued by the Bangladesh Telecommunication Regulatory Commission (BTRC), as well as tariff-related decisions approved by BTCL authorities.

The offer will remain valid for a limited period.

BTCL expects the price incentive to encourage wider adoption of .bd domains among individuals and organisations, contributing to the strengthening of the country's domestic digital ecosystem.

Garment accessories and packaging expo begins in Dhaka on Jan 14

STAR BUSINESS REPORT

The 15th edition of the "Garments Accessories and Packaging Expo 2026 (GAPEXPO)" is going to be held in Dhaka between January 14 and 17 to showcase garment accessories, fabrics, yarn, and textile machinery from home and abroad.

The exposition will take place at the International Convention City Bashundhara in Dhaka, along with another expo, "Garment Technology Bangladesh 2026," said Md Shahriar, president of the Bangladesh Garments Accessories and Packaging Manufacturers and Exporters Association (BGAPMEA), at a press conference at La Vinci Hotel Dhaka yesterday.

BGAPMEA will organise the fair jointly with ASK Trade & Exhibition Pvt Ltd, positioning the expo as a comprehensive meeting platform for the promotion, expansion, buyer sourcing, and networking of all stakeholders related to garment accessories and packaging products, raw materials, used and new machinery, apparel, yarn, fabrics, and related items.

In 2006, BGAPMEA organised the first GAPEXPO, where the number of exhibitors was only 36.

Like previous years, this year's fair will be organised across a total of 10 halls, including 4 main halls and additional half halls combined. Approximately 350 exhibitors will participate with 1,500 stalls.

Among them, exhibitors from more than 18 countries will take part, including companies from India, Japan, Vietnam, China, South Korea, Germany, and many others.

For the promotion of GAPEXPO, invitations have been extended

This year's fair will be organised across a total of 10 halls.

Approximately 350 exhibitors will participate with 1,500 stalls

With the objective of ensuring an uninterrupted supply of accessories and packaging products to the ready-made garments export sector, and to safeguard, develop, and expand the interests of accessories and packaging manufacturing industries as exporters, BGAPMEA was established in 1991.

Initially, around 1989, the number of enterprises in this sector was fewer than 50. At present, BGAPMEA has more than 2,100 member companies.

Due to buyers' demand, a wide variety of products are now manufactured in this sector, and currently more than 62 types of products are being produced.

Total investment in the sector exceeds Tk 40,000 crore, which employs more than 700,000 people.



Farmers harvest cucumbers planted about two and a half months earlier at the beginning of Bangla month Kartik. In Poush, the produce is being sold at city wholesale markets for Tk 40 per kg. The photo was taken recently in Char Bukhainagar village of Barishal Sadar upazila.

PHOTO: TITU DAS

Reinvested earnings power FDI surge in Jul-Sept

STAR BUSINESS REPORT

Bangladesh recorded a surge in net foreign direct investment (FDI) during the July-September quarter of 2025, with reinvested earnings emerging as the dominant driver of growth — a development that reflects both investor confidence and limitations in attracting fresh capital.

According to a press release from the Bangladesh Investment Development Authority (BIDA), the latest figures from Bangladesh Bank show that net FDI inflow in Q3 stood at \$315.09 million, marking a staggering 202 percent year-on-year rise.

Of this total, reinvested earnings alone accounted for \$211.47 million, up 190.07 percent from \$72.90 million in the previous year.

In contrast, equity investment — typically seen as a more robust indicator of new investor interest — grew modestly by 31.69 percent, from \$76.79 million to \$101.12 million.

Intra-company loans, meanwhile, turned positive after being in the red last year, but remained marginal at \$2.49 million.

The data suggests that while existing foreign investors are showing increased confidence by reinvesting their profits, the country continues

to face challenges in drawing substantial new equity flows from overseas.

"BIDA's core work is to improve the business climate and develop a credible pipeline of investment," said Ashik Chowdhury, executive chairman of BIDA.

"It is encouraging to see this pipeline begin to convert into realised inflows. The benchmark remains low, but these back-to-back quarterly gains highlight that investors are placing their trust in Bangladesh."

Cumulatively, net FDI for January-September 2025 stood at \$1.41 billion — an 80 percent rise compared to \$780 million in the same period last year. The growth builds on a strong first half, when net FDI reached \$303.27 million in Q2, reflecting an 11.4 percent year-on-year increase.

While the investment pipeline appears strong — surpassing \$1.5 billion according to BIDA — analysts caution that political uncertainty in the run-up to national elections could slow momentum in Q4.

A post-election rebound is widely expected, but sustaining the trend will require deeper structural reforms and more targeted investor outreach to attract fresh capital inflows beyond reinvestment.

Qatar, UAE to join US-led effort to bolster tech supply chain

STAR BUSINESS REPORT

Qatar and the United Arab Emirates will soon join a US-led initiative to secure AI and semiconductor supply chains, Undersecretary of State for Economic Affairs Jacob Helberg told Reuters in an interview.

The addition of those two countries is notable given the Middle East's history of political divisions and reflects a US-led effort to bring Israel and Gulf states into the same technology-focused economic framework.

The programme, dubbed Pax Silica, seeks to safeguard the full technology supply chain, including critical minerals, advanced manufacturing, computing and data infrastructure. It is a key pillar of the Trump administration's economic statecraft strategy to reduce dependence on rival nations and strengthen cooperation among allied partners.

"The Silicon Declaration isn't just a diplomatic communiqué," Helberg said. "It's meant to be an operational document for a new economic security consensus."

BTCL offers

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from 12 Mbps to 25 Mbps under "Sashroyi-25". For educational institutions, the Campus package has seen a major boost, with the Tk 500 plan now offering 50 Mbps, up from 15 Mbps.

Mid-range packages have been enhanced as well.

The Tk 800 plan now provides 50 Mbps instead of 15 Mbps, while the Tk 1,050 package has jumped from 20 Mbps to 100 Mbps. Customers on the

group includes Israel, Japan, South Korea, Singapore, Britain and Australia. Qatar is expected to sign the Pax Silica declaration on January 12, followed by the UAE on January 15.

Unlike traditional alliances, Helberg said, Pax Silica is a "coalition of capabilities," with membership driven by the industrial strengths and companies of each country.

Helberg said he hopes the initiative can help accelerate the Middle East's economic transition away from energy dependence, toward a more diversified, technology-driven economy.

"For the UAE and Qatar, this marks a shift from a hydrocarbon-centric security architecture to one focused on silicon statecraft," he said.

The moves come against the backdrop of The Future Minerals Forum, a government-led global minerals and supply chain conference hosted by Saudi Arabia that will bring together senior officials, industry leaders and investors in Riyadh from January 13-15.

Tk 1,150 plan will receive 120 Mbps, compared with 25 Mbps previously.

Higher-tier users will also see gains, with speeds rising to 130 Mbps at Tk 1,300, 150 Mbps at Tk 1,500, and 170 Mbps at Tk 1,700, up from 30 Mbps, 40 Mbps and 50 Mbps, respectively.

The company said the increased bandwidth will support a wide range of digital activities, including online education, remote work, high-definition video streaming and gaming.

NBR, BGMEA launch real-time garment export clearance

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has integrated ASYCUDA World with the electronic utilisation declaration (eUD) system of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) to modernise bond management and speed up customs clearance for export-oriented industries.

The interconnection, effective from yesterday, aims to make the verification of utilisation declarations fully online and in real time, the NBR said in a press release.

This move will reduce dependence on paperwork and address long-standing delays in the clearance of bonded raw materials and export consignments, it added.

Before the integration, UD verification largely relied on manual checks and separate confirmation from BGMEA's system, which often created procedural complexities, delayed cargo release, and raised concerns over transparency and accountability, according to the NBR.

The revenue authority said the new system would help reduce revenue risks, strengthen monitoring, and make the clearance process faster and more efficient, while aligning Bangladesh's customs procedures with international standards.

Following the successful completion of a pilot phase, the NBR plans to roll out the eUD write-off process in stages, further automating bond utilisation and reconciliation.

bKash lets taxpayers pay large sums via NBR systems

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has rolled out a new large-value transaction facility allowing corporate tax and value-added tax payments through the mobile financial service provider, bKash.

NBR Chairman Md Abdur Rahman Khan inaugurated the service yesterday at NBR's headquarters in Dhaka.

Using an online merchant wallet developed by bKash Limited, taxpayers can now pay withholding tax through the NBR's e-TDS platform, while VAT payments can be made through the Finance Division's A-Challan system.

NBR Member (VAT Policy) Azizur Rahman said that previously, tax payments through the A-Challan system were limited to Tk 3 lakh. The new facility removes this limit, allowing taxpayers to pay unlimited amounts through bKash.

bKash Finance Controller Muhammad Arifur Rahman said that a tax payment can now be completed in less than two minutes using either a bank account or a mobile wallet.

"The move advances the NBR's digitisation drive," said NBR Chairman Khan, adding that the authority aims to shift all tax payments to digital channels to ensure faster processing, greater accuracy and transparency, and lower risk.

Trade flows thru Ctg

FROM PAGE B1

They called for greater use of the Bay of Bengal's outer anchorage and inland river ports to reduce congestion at the main port, as well as the expansion and modernisation of chemical testing laboratories to speed up clearance and ensure compliance with international standards.

They also urged simplified bank loan procedures and easier access to finance, particularly for traders and industrial entrepreneurs. The establishment of a dedicated zone with comprehensive facilities for small and medium entrepreneurs was proposed as a way to encourage inclusive growth and support local enterprises.

Almas Shimul, additional managing director of GPH Ispat Limited, said establishing Chattogram as a commercial capital would require relocating key government offices, including the Ministry of Commerce, to the city.

He also called for strengthening river, sea and air connectivity and reducing overdependence on the Dhaka-Chattogram highway.

Amirul Haque, managing director of Premier Cement, said waterway transport is significantly more cost-effective and environmentally friendly than road transport.

Without major improvements in logistics and connectivity, he said, Chattogram cannot function effectively as a commercial capital.

Architect Jerina Hossain, general secretary of the Planned Chattogram Forum, criticised the "unplanned infrastructure development" in the city.

She said flyovers and expressways have largely prioritised airport access while undermining existing public transport systems.

Hossain argued that modernising public transport is essential for Chattogram's development, but unplanned flyovers and expressways have reduced footpath space, making effective public transport unworkable without adequate pedestrian infrastructure.

She also emphasised the need for quality housing, public transport, green spaces and cultural facilities for entrepreneurs, workers and professionals, noting that the absence of public hearings before approving mega projects has made the city's development process unsustainable.

Professor Muhammad Rashidul Hasan, dean of the Faculty of Architecture and Planning at Chittagong University of Engineering & Technology, said Bangladesh has 592 urban centres, yet 60 percent of the urban population lives in just four cities — around 38 to 40 percent in Dhaka and 12 percent in Chattogram.

He noted wide discrepancies in Chattogram's population estimates, ranging from 34 lakh to 80 lakh. Highlighting its strategic location, port facilities and connectivity, he said expanding the Dhaka-Chattogram highway could further strengthen the city's role as a commercial hub.

Chattogram City Corporation Mayor Shahadat Hossain, Prothom Alo Editor and Publisher Matiur Rahman, and representatives from various sectors also attended the roundtable.

BB appoints

FROM PAGE B1

Hasina, served as the chairman of the bank for years. However, following the political shift, Abdul Aziz assumed the role.

An earlier BB inspection found various irregularities involving the bank's former chairman, Kazi Akram, and his son, former director Kazi Khurram Ahmed. These issues contributed to the bank's financial decline, according to a central bank report.

At the end of September last year, the bank's defaulted loans stood at Tk 5,884 crore, accounting for 29.14 percent of its total disbursed loans. During the same period in 2024, its classified loans amounted to Tk 1,679 crore, or 8.62 percent of total disbursed loans.

The Daily Star | Prime Bank

MONTHLY BUSINESS REVIEW

EXPORTS SLIDE FOR FIFTH STRAIGHT MONTH IN DEC

Total exports: \$3.96b
 ▶ □ 14.25% YoY
 ▲ 1.97% MoM
 5th straight monthly fall
 ▶ Total RMG: \$3.14b
 (□ 14.23%)
 ▶ Knitwear: \$1.61b
 (□ 13.74%)
 ▶ Woven: \$1.52b (□ 14.71%)

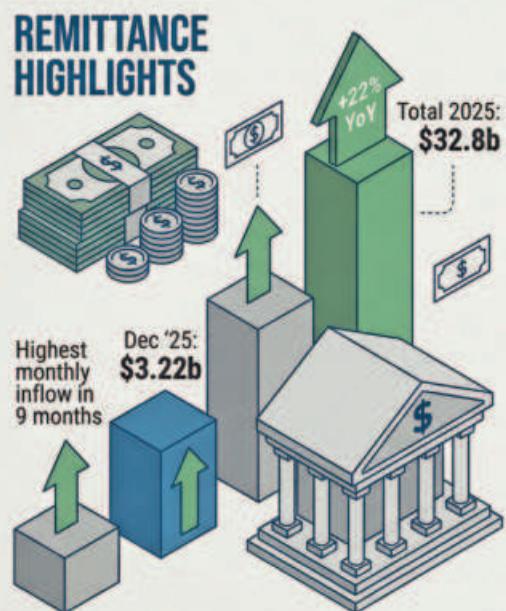
What hurt exports
 ▶ US tariffs
 ▶ Weak demand in key markets
 ▶ High competition
 ▶ Geopolitical disruptions

Bright spots
 ▶ Jute & jute goods
 ▶ Home & specialised textiles
 ▶ Fish, vegetables
 ▶ Leather, bicycles

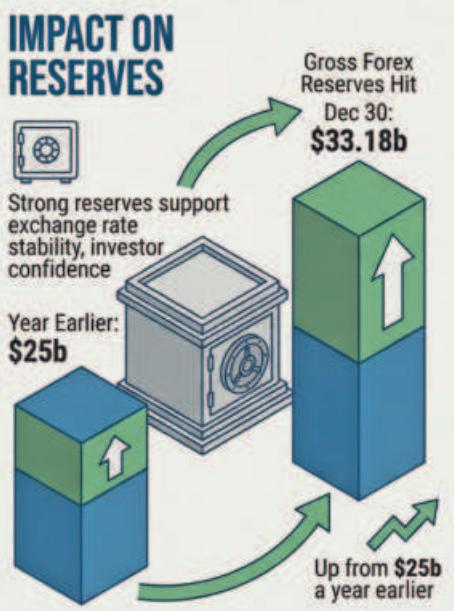


RECORD REMITTANCES BOOST RESERVES

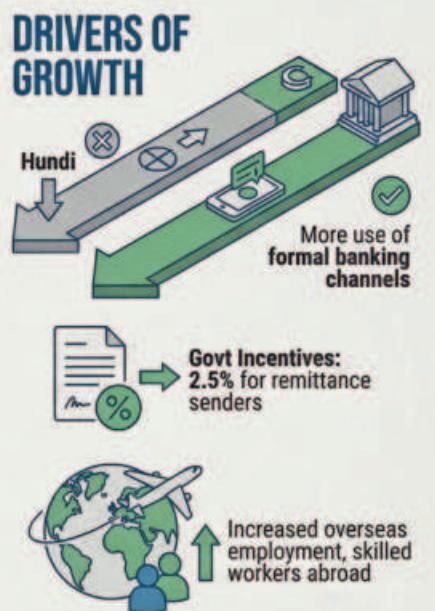
REMITTANCE HIGHLIGHTS



IMPACT ON RESERVES



DRIVERS OF GROWTH

SAMMILITO ISLAMI BANK
merger nears completion

Merger update

- Accounts from five banks (EXIM, First Security Islami, Global Islami, Social Islami, Union Bank) to be transferred automatically
- Depositors can withdraw up to Tk 2 lakh using existing cheque books
- Remaining balances secured, profit to continue at prevailing rates

Banking reform & capital

- Country's largest state-owned shariah bank
- Authorised capital: Tk 40,000cr | Paid-up: Tk 35,000cr
- Govt to inject Tk 20,000cr

Timeline

- Final licence granted Nov 30, 2025
- Deposit transfers expected within first week of Jan 2026
- Managing director/CEO applications closed Dec 22, 2025

Public confidence & operations

- Normal branch operations; no rush reported
- Signboards updated, confidence in state-run bank rising
- Priority refunds for small and vulnerable depositors



GOLD HITS NEW HIGH

Tk 2,29,430 per bhori (11.664g) on Dec 29

Drivers of surge

- Int'l bullion market surge
- Taka depreciation
- Economic uncertainty & high inflation
- Safe-haven demand amid global rate expectations

ELECTIONS TO LIFT BUSINESS CONFIDENCE

A democratically elected govt is expected to restore business confidence, stabilise law & order, and strengthen the investment climate.

WHY IT MATTERS

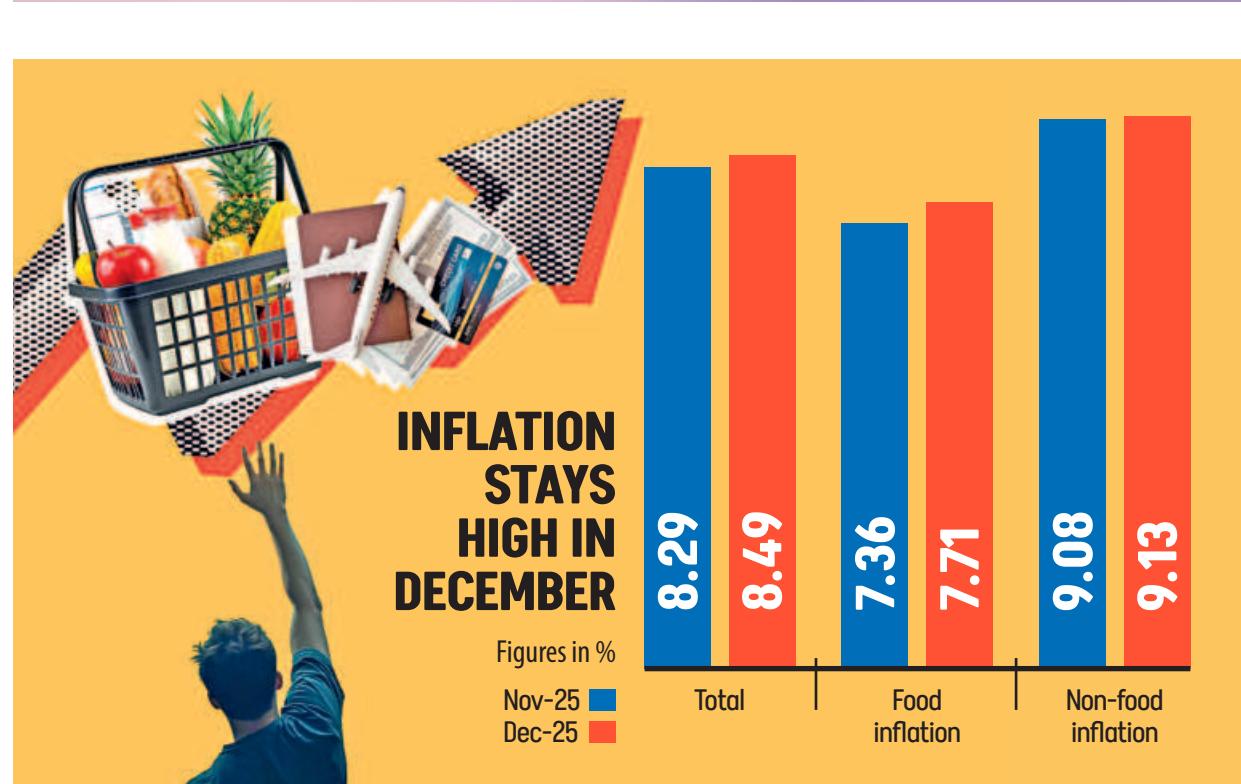
- Elections + reforms → reduce uncertainty & restore positivity
- Stable govt → better law and order, smoother business operations
- Continuation of reforms → long-term investment and trade growth



INFLATION STAYS HIGH IN DECEMBER

Figures in %
 Nov-25 (Blue) | Dec-25 (Red)

Total: 8.29 | 8.49
 Food inflation: 7.36 | 7.71
 Non-food inflation: 9.08 | 9.13

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TO PRIME BANKUP TO
2% OFF
ON PROFIT RATE

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